



## **BEARFACTS 1993 – 2003**

### **Charleston-North Charleston (BEA-EA) [57030]**

Charleston-North Charleston is one of 179 BEA Economic Areas in the nation. Its 2003 population of 615,781 ranked 103rd in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Charleston-North Charleston had a per capita personal income (PCPI) of \$26,891. This PCPI ranked 89th in the United States and was 85 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 2.3 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Charleston-North Charleston was \$17,521 and ranked 118th in the United States. The 1993-2003 average annual growth rate of PCPI was 4.4 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Charleston-North Charleston had a total personal income (TPI) of \$16,558,861<sup>\*</sup>. This TPI ranked 98th in the United States. In 1993 the TPI of Charleston-North Charleston was \$9,952,853<sup>\*</sup> and ranked 97th in the United States. The 2003 TPI reflected an increase of 4.1 percent from 2002. The 2002-2003 national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.2 percent. The average annual growth rate for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Charleston-North Charleston. In 2003 net earnings accounted for 69.4 percent of TPI (compared with 70.0 in 1993); dividends, interest, and rent were 14.7 percent (compared with 16.9 in 1993); and personal current transfer receipts were 15.9 percent (compared with 13.2 in 1993). From 2002 to 2003 net earnings increased 5.6 percent; dividends, interest, and rent decreased 3.9 percent; and personal current transfer receipts increased 5.6 percent. From 1993 to 2003 net earnings increased on average 5.1 percent each year; dividends, interest, and rent increased on average 3.8 percent; and personal current transfer receipts increased on average 7.2 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Charleston-North Charleston increased from \$12,115,942<sup>\*</sup> in 2002 to \$12,792,368<sup>\*</sup> in 2003, an increase of 5.6 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$7,802,463<sup>\*</sup> to the 2003 estimate was 5.1 percent. The average annual growth rate for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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